

Company Registration Number - 1894893

NUGAS (BARNLEY) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 1998

WOFFENDENS

Chartered Accountants



AUDITORS' REPORT TO NUGAS (BARNSELEY) LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5 together with the financial statements of the company for the year ended 31 August 1998 prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

22 March 1999

Barnsley


WOFFENDENS

Chartered Accountants
Registered Auditors

NUGAS (BARNSELEY) LIMITED
 ABBREVIATED BALANCE SHEET
 31 AUGUST 1998

		1998		1997	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		111,716		85,619
CURRENT ASSETS					
Stocks		6,250		5,000	
Debtors	3	276,602		227,510	
Cash at bank and in hand		175		171	
		<u>283,027</u>		<u>232,681</u>	
CREDITORS - Amounts falling due within one year	4	<u>220,605</u>		<u>220,053</u>	
NET CURRENT ASSETS			<u>62,422</u>		<u>12,628</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>174,138</u>		<u>98,247</u>
CREDITORS - Amounts falling due after more than one year	4	32,538		13,312	
PROVISIONS FOR LIABILITIES AND CHARGES					
Deferred taxation		<u>3,725</u>		-	
			<u>36,263</u>		<u>13,312</u>
NET ASSETS			<u><u>137,875</u></u>		<u><u>84,935</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Share premium account			65,900		65,900
Profit and loss account			71,875		18,935
SHAREHOLDERS' FUNDS			<u><u>137,875</u></u>		<u><u>84,935</u></u>

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 22 March 1999

R MURDOCH

- Director



NUGAS (BARNSELEY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 1998

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities.

Tangible fixed assets and depreciation

Tangible assets are depreciated over their estimated useful lives as follows :-

Office buildings	- 4% equal annual instalments
Equipment	- 15% reducing annual instalments
Office equipment	- 10% reducing annual instalments
Computer equipment	- 33 1/3% equal annual instalments
Motor vehicles	- 25% reducing annual instalments

Stocks

Stocks are stated at the lower of cost and net realisable value using the first in/first out method.

Leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are capitalised as tangible fixed assets and the obligation to pay future rentals under such leases and contracts is included in creditors. Payments in respect of the finance charge element of the leases and contracts are charged to profit and loss account so as fairly to apportion the charge over the duration of the leases and contracts.

Rentals payable under operating leases are charged in the profit and loss account in the year in which they are incurred.

Deferred taxation

Provision is made for deferred tax, using the liability method, to the extent that it is probable that a liability will crystallise in the foreseeable future.

Turnover

Turnover represents sales at invoice value less trade discounts allowed and excluding value added tax.

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

NUGAS (BARNSELEY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 1998

2. FIXED ASSETS

	Tangible assets
	£
<u>Cost</u>	
At 1 September 1997	146,976
Additions	77,085
Disposals	(39,446)
	<u>184,615</u>
At 31 August 1998	
<u>Depreciation</u>	
At 1 September 1997	61,357
Charge for year	28,512
On disposals	(16,970)
	<u>72,899</u>
At 31 August 1998	
<u>Net book amounts</u>	
At 31 August 1998	<u>111,716</u>
At 1 September 1997	<u>85,619</u>

3. DEBTORS

Included in debtors are directors current accounts as shown below:-

	1. 9.97	31. 8.98	Maximum in year
	£	£	£
R Murdoch	-	5,302	5,302
M Murdoch	81	81	81
	<u>81</u>	<u>5,383</u>	<u>5,383</u>

NUGAS (BARNSELEY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 AUGUST 1998

	1998	1997
	£	£
4. CREDITORS		
Included in creditors are the following:		
Obligations under finance leases and hire purchase liabilities		
Due within one year	30,750	27,780
Due after one year	32,538	13,312
Bank overdraft	16,372	74,714

The bank overdraft is secured by a legal mortgage over the company's freehold property.

The hire purchase liabilities are secured by charges over the relevant assets.

5. CALLED UP SHARE CAPITAL

There was no change in share capital during the year.

	Authorised	Allotted and fully paid
	£	£
Ordinary shares of £1 each	100	100